

The regular meeting of the Montague Retirement Board, duly posted, was held online via Zoom (due to COVID19) on the above date, and came to order at 9:32 am.

**Chairperson Carolyn Olsen announced that the meeting was being recorded, and roll call was taken.**

**Retirement Board Members Present:** Carolyn Olsen, Steven Ellis, David Dion, and Marianne Fiske were present. Cheryl Clark was absent due to illness.

**Retirement Board Staff Present:** Administrator Deb Underhill was present.

**Minutes:** October 27, 2020 Retirement Board meeting minutes were presented for review and approval.

On a motion made by Marianne Fiske, seconded by Steven Ellis, the Board voted to approve the October 27, 2020 Retirement Board meeting minutes.

**Roll Call Vote:** Steven Ellis YES, David Dion YES, Marianne Fiske YES Carolyn Olsen Abstained  
**Vote: 3 In Favor 0 Opposed 1 Abstained**

**Contributory Retirement Warrant #11:** Approve November Warrant #11 dated November 30, 2020, in the amount of \$277,476.98.

Payroll	\$ 269,737.74
Expenses	\$ 6,137.87
AS Transfer	<u>\$ 1,601.37</u>
Total Warrant	<u>\$ 277,476.98</u>

On a motion made by Marianne Fiske, seconded by Steven Ellis, the Board voted to approve the November 30, 2020 Warrant in the amount of \$277,476.98.

**Roll Call Vote:** Steven Ellis YES, David Dion YES, Marianne Fiske YES Carolyn Olsen Abstained

**Vote: 3 In Favor 0 Opposed 1 Abstained**

**New Members:** Approve new members listed below:

Eric Lemm, GMRSD, Paraprofessional, effective 9/16/2020  
Priscilla Robison, GMRSD, Food Services, effective 10/26/20

On a motion made by Marianne Fiske, seconded by Steven Ellis, the Board voted to approve the new members listed above.

**Roll Call Vote:** Steven Ellis YES, David Dion YES, Marianne Fiske YES Carolyn Olsen Abstained

**Vote: 3 In Favor 0 Opposed 1 Abstained**

**Superannuation Retirements:** Board to approve the following Superannuation Retirement applications:

1. Jay DiPucchio, TWN, Option A, effective November 15, 2020.
2. Cheryl Clark, TWN, Option C, effective December 11, 2020.
3. Laura Arruda, TWN, Option A, effective December 1, 2020.
4. Marie Hutchison, GMRSD, Option B, effective March 6, 2021.

On a motion made by Steven Ellis, seconded by Marianne Fiske, the Board voted to approve the above listed Superannuation Retirements.

**Roll Call Vote:** Steven Ellis YES, David Dion YES, Marianne Fiske YES Carolyn Olsen Abstained

**Vote: 3 In Favor 0 Opposed 1 Abstained**

**AS Transfer:** Approve transfer of Stephen Call, TFFD, Prudential Committee Member, 10/1/2000 – 4/26/2010, to Hampshire County Retirement Board, 10 years, 3 months, 25 days, in the amount of \$1,482.46.

On a motion made by Steven Ellis, seconded by Marianne Fiske, the Board voted approve transfer of Stephen Call, TFFD, Prudential Committee Member, 10/1/2000 – 4/26/2010, to Hampshire County Retirement Board, 10 years, 3 months, 25 days, in the amount of \$1,482.46.

**Roll Call Vote:** Carolyn Olsen YES, Steven Ellis YES, David Dion YES, Marianne Fiske YES.

**Vote: 4 In Favor 0 Opposed 0 Abstained**

**AS Transfer:** Approve transfer of Dawn Young, GMRSD, 7/27/20 – 8/7/20, to Franklin Regional Retirement Board, 12 days, in the amount of \$118.91.

On a motion made by Marianne Fiske, seconded by David Dion, the Board voted approve the transfer of Dawn Young, GMRSD, 7/27/20 – 8/7/20, to Franklin Regional Retirement Board, 12 days, in the amount of \$118.91.

**Roll Call Vote:** Carolyn Olsen YES, Steven Ellis YES, David Dion YES, Marianne Fiske YES.

**Vote: 4 In Favor 0 Opposed 0 Abstained**

**5<sup>th</sup> Board Member:** Board to review applications and determine if interviews are required. Applications have been received from Marianne Fiske and Daniel Finn.

**Discussion:**

**Carolyn Olsen:** The Board is to discuss the applications for the 5<sup>th</sup> Board Member position, and determine which applicants we would like to interview.

**Steven Ellis:** Marianne Fiske is deeply and profoundly qualified. Additionally, she has shown a full commitment during her years as a Retirement Board member, both to the education requirements, and regular meeting attendance. She has accepted and fulfilled the responsibilities of Board Chairperson. I have unqualified support for her as our Fifth Board Member. The other applicant, Mr. Finn, presents as being reasonably qualified, who perhaps has the skills to contribute. I'd like to hear what other Board members have to say about whether we need to conduct interviews for all candidates, or only the best qualified candidates.

**David Dion:** Ms. Fiske has been involved with the Retirement System for over 30 years, both as a Retirement Administrator for 2 different systems, and as a Board member. In my opinion, there isn't any question that she is the best qualified candidate.

**Carolyn Olson:** While Mr. Finn does seem to be reasonably qualified, he does not have any experience with the retirement system, and therefore would not meet the same level of experience and knowledge as Ms. Fiske. Therefore, I don't see a need to interview Mr. Finn, only Ms. Fiske.

As there was no further discussion, Ms. Olsen asked Administrator Deb Underhill to set up an interview with Ms. Fiske at the December 22, 2020 Retirement Board meeting. She also requested that Ms. Underhill notify Mr. Finn that he has not been selected for an interview, and thank him for his interest and his application.

**5. FY2021 Proposed Budget:** Board to review, discuss, and approve CY2021 final expense budget.

**MONTAGUE RETIREMENT SYSTEM  
CALENDAR 2020 & PROPOSED CY21 BUDGET**

Description	CY20 BUDGETED	CY20 ESTIMATED	DIFFERENCE	CY2021 PROPOSED BUDGET	% CHANGE	
<b>Salaries</b>						
Town Accountant	4,020	4,020	0	4,020	0.00%	
Treasurer	3,000	3,000	0	3,000	0.00%	
* Administrator/28 hrs	43,015	43,015	0	50,960	18.47%	
**Administrator Extra Hours	500	200	300	700	40.00%	(20 extra hours)
Board Stipend	16,080	16,080	0	16,080	0.00%	
<b>Total Salaries</b>	<b>66,615</b>	<b>66,315</b>	<b>300</b>	<b>74,760</b>	<b>12.23%</b>	
<b>Expenses</b>						
Fiduciary Ins.	2,500	2,400	100	2,500	0.00%	
Contract Labor	500	1,500	-1,000	1,000	100.00%	*IT Support
Administrative Expenses ***	6,000	6,000	0	6,500	8.33%	
PTG Support	21,500	21,500	0	22,300	3.72%	
Association Dues	600	600	0	600	0.00%	
Election	500	265	235	1,000	100.00%	
Employee Fringe Costs****	9,500	8,250	1,250	9,500	0.00%	
Furniture & Equip.	1,000	1,295	-295	2,500	150.00%	* upgrade PC, monitor
Legal Exp.	8,000	3,000	5,000	8,000	0.00%	
Travel & Education/Training	6,500	50	6,450	6,500	0.00%	
Town Audit - GASB	5,000	5,000	0	5,000	0.00%	
Management Fees (PRIT)	270,000	195,000	75,000	270,000	0.00%	
<b>Total Expenses</b>	<b>331,600</b>	<b>244,860</b>	<b>86,740</b>	<b>335,400</b>	<b>1.15%</b>	
<b>Total Salaries &amp; Expenses</b>	<b>398,215</b>	<b>311,175</b>	<b>87,040</b>	<b>410,160</b>	<b>3.00%</b>	

\*\*\*\*Empl. Fringe Costs = \$7500 BC/BS PPO Individual, \$150 Life Ins, \$250 WC, \$950 MC (includes MC for board stipends).  
 IT time to set up  
 New PC w/MS Office \$2000 + approximately \$600  
 Administrator Salary \$35.00 per hour, approved 10/27/20

Chairperson Carolyn Olsen asked if there was any discussion. Mr. Dion said that he is voting no, since he does not agree with the large percentage increase to the Administrator salary. Since he cannot vote on only one line item, he is voting no on the entire budget.

On a motion made by Marianne Fiske, seconded by Steven Ellis, the Board voted to approve the CY21 Budget, as presented above, in the amount of \$410,160.

**Roll Call Vote:** Carolyn Olsen YES, Steven Ellis YES, David Dion NO, Marianne Fiske YES.

**Vote: 3 In Favor 1 Opposed 0 Abstained**

6. **Notice:** Administrator Deb Underhill has moved to working from home as much as possible due to the current increase in COVID19 cases in the state. Ms. Underhill is available by phone and email during normal business hours, and for in person appointments as needed.
  
7. **Discussion:** Mr. Steven Ellis, Town Administrator and Retirement Board member, would like to discuss the Board letting a Town employee work in the Retirement office during the days/times that the Retirement Administrator is working from home. The Administrator and some Board members have indicated that this would not be appropriate due to the confidentiality of the content of the Retirement office.

**Discussion:**

**Steven Ellis:** In the context of a pandemic, where my priority (as Town Administrator) needs to be that people can show up to work and be safe, I would expect to have the full use of any presently un-utilized office space. Right now, we don't need to do that, but I feel the Town should have the flexibility to do so if the need arises. If there are files that need to be locked up, they should be.

**Deb Underhill:** It is not currently possible to lock everything up in this office.

**Steven Ellis:** Maybe that needs to be addressed. As we think about the Town's long term strategy, there has been discussion for years to move the Retirement Office to a different space. I haven't felt that it has been necessary, nor have I felt that we could sacrifice our conference room to do the kind of shuffling that's been discussed. I am not sure that the space in the basement, formerly occupied by River Culture and Police Dispatch, would be a suitable office space. It seems that with the money we have spent on things like digitizing files, we could figure out a way to have file cabinets replaced and locks installed to be able to secure the office. There are occasionally electricians in the Retirement Office on Fridays when the office is closed, which should be more concerning than a Town employee working in the office.

I would like to go on record saying that it is a disappointment to me that the Retirement Board would not allow this; that we can't find a way to make this possible at a time when we are finding lots of ways and spending resources to make things like this possible. I can appreciate that you are trying to protect your files and the integrity of your office.

**Carolyn Olsen:** I understand your point of view. I have heard comments that employees don't necessarily want to work in someone else's office, for various reasons. The upstairs and downstairs meeting rooms, or the new Annex space, would all be available spaces. It doesn't seem likely that we will need the use of additional office space for social distancing purposes, especially considering the two upcoming employee retirements.

**Steven Ellis:** If social distancing rules change, we would have to re-deploy at least one person from the Treasurer's office and one person from the Building/Planning office. Depending on how the Health Department approaches their staffing in regard to an elected board member, possibly one person from the Health office will have to be relocated. Having an office space on the first floor of the Town Hall would be ideal. We do have some options, especially if the two retired positions are not immediately filled, which we are not expecting. We are mostly ok, but that doesn't change how I feel about it as a matter of principal.

**Carolyn Olsen:** With all the work we have done on remote access, and other improvements, it doesn't seem necessary to use the Retirement office at this time. If we were in a seriously dire emergency, I would be willing to reconsider.

**Steven Ellis:** Social distancing rules could change, and my goal is to avoid the necessity of remote access as it can affect employee morale. I would rather have other plans that allow people to be present at work and safe. I have heard the discussion, and I would like to encourage us to upgrade the Retirement office so everything can be locked up.

**Deb Underhill:** The needed upgrades would be to have locks for the metal cabinet and office closet, as well as replace 3 file cabinets. Not only are there Town employment records in this office, but employment records for all four employer units that the retirement system serves.

**Marianne Fiske:** There are also disability and medical records in the office that need to be secure.

**Carolyn Olsen:** I'd like to discuss what Mr. Ellis said regarding the talk there has been about moving the Retirement office to another location.

**Steven Ellis:** There have been recommendations put forward to do so, but I have so far resisted them.

**Carolyn Olsen:** In the past, the Retirement Board has occasionally discussed moving the Retirement office out of the Town Hall as well. Obviously, the major impediment is the additional cost to the System, and therefore to the Town.

**Steven Ellis:** I think it's more convenient, at least for Town employees, that we provide space for the Retirement system. At this point, I don't think the old River Culture space would be ideal as it lacks security. However, if in the future the Town determines that it desperately needs the space, it will then become an issue.

**David Dion:** Who is asking for the space?

**Steven Ellis:** Different department heads have suggested that their needs could be better accommodated if we shuffle offices. In every scenario presented, the office that would end up in the Retirement Office would be mine. I do not currently wish to enter into that kind of disruption.

No further discussion of this matter ensued.

**Other Business:** David Dion asked if we have had a response from Victoria Daniels regarding the Board's denial of her repayment waiver request. Ms. Underhill said that Ms. Daniels has signed an agreement to have her monthly QDRO allowance reduced for two years to re-pay the erroneous over payment of benefits. This is per the Board regulation regarding the payment of erroneous benefits.

### **Meeting Adjourned 10:09 am.**

Upcoming Meetings: Tuesday December 22, 2020 @ 9:30 am via Zoom  
Tuesday January 26, 2021 @ 9:30 am via Zoom

**APPROVED BY THE MONTAGUE BOARD OF RETIREMENT**

\_\_\_\_\_  
Carolyn Olsen, Chairperson

respectfully submitted,

\_\_\_\_\_  
Cheryl Clark

\_\_\_\_\_  
Debra Underhill  
Administrator  
Montague Retirement Board

\_\_\_\_\_  
David Dion

\_\_\_\_\_  
Marianne Fiske

\_\_\_\_\_  
Steven Ellis

**BOARD MEMBER POSITION & TERMS:**

1. C. Olsen – Ex-Officio
2. S. Ellis – appointed by Selectboard
3. D. Dion – expires 5/30/22
4. C. Clark – expires 12/16/20
5. M. Fiske – expires 12/31/21

**Annual items:**

- Jan/Feb - Post COLA hearing
- March – COLA
- Mar/Apr – Approve Annual Stmt
- Sept – Vote chairman
- Oct – Administrator evaluation & compensation, stipends, budget for next year
- Nov – Budget approval